



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

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**Bulletin No. 5 of 2014**  
**May 12, 2014**  
**Certified Interest Rates**

**TO:** Assessing Officers and County Equalization Directors

**FROM:** Michigan State Tax Commission

**SUBJECT:** Certified Prevailing Institutional Lending Rates of Interest for the Period  
January 2014 through December 2014, Expressed as Percentages.

	Residential	Commercial/Industrial	Agricultural
<b>January</b>	<b>5.12</b>	<b>4.86</b>	<b>4.94</b>
<b>February</b>	<b>5.00</b>	<b>4.71</b>	<b>4.94</b>
<b>March</b>	<b>4.92</b>	<b>4.72</b>	<b>4.94</b>
<b>April</b>			
<b>May</b>			
<b>June</b>			
<b>July</b>			
<b>August</b>			
<b>September</b>			
<b>October</b>			
<b>November</b>			
<b>December</b>			

**Note:** The use of these rates is discussed in Bulletin No. 11 of 1985 dated October 14, 1985.